

Oldham Broadway Developments Limited
Abbreviated Accounts
for the Year Ended 30 September 2016

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for the year ended 30 September 2016**

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Oldham Broadway Developments Limited

Company Information

for the year ended 30 September 2016

DIRECTORS:

TK Ruttle
GH Ruttle
AW Ruttle

SECRETARY:

AW Ruttle

REGISTERED OFFICE:

Lancaster House
Ackhurst Road
Chorley
Lancashire
PR7 1NH

REGISTERED NUMBER:

03082654 (England and Wales)

AUDITORS:

McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

**Report of the Independent Auditors to
Oldham Broadway Developments Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Oldham Broadway Developments Limited for the year ended 30 September 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Neil McMillan FCA (Senior Statutory Auditor)
for and on behalf of McMillan & Co LLP
Chartered Accountants and
Statutory Auditor

26 June 2017

Oldham Broadway Developments Limited (Registered number: 0308265)

Abbreviated Balance Sheet 30 September 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,582,133	1,583,738
Investments	3	-	-
Investment property	4	719,075	719,075
		<u>2,301,208</u>	<u>2,302,813</u>
CURRENT ASSETS			
Debtors		2,780,012	1,616,708
Cash at bank		437,345	1,636,122
		<u>3,217,357</u>	<u>3,252,830</u>
CREDITORS			
Amounts falling due within one year	5	3,158,486	3,189,403
NET CURRENT ASSETS		<u>58,871</u>	<u>63,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,360,079</u>	<u>2,366,240</u>
CREDITORS			
Amounts falling due after more than one year	5	1,002,651	1,049,726
NET ASSETS		<u>1,357,428</u>	<u>1,316,514</u>
CAPITAL AND RESERVES			
Called up share capital	6	200,100	200,100
Profit and loss account		1,157,328	1,116,414
SHAREHOLDERS' FUNDS		<u>1,357,428</u>	<u>1,316,514</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 June 2017 and were signed on its behalf by:


GH Buttle - Director

Oldham Broadway Developments Limited (Registered number: 0308265)

Notes to the Abbreviated Accounts for the year ended 30 September 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Oldham Broadway Developments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the amounts receivable on the lease of the units of the freehold property, including amounts for service charges, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost. Cost represents the purchase price of the assets acquired.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset.

Freehold property is depreciated over an estimated useful life of 999 years.

Investment properties

In accordance with Statement of Standard Accounting Practice No.19, the company's properties are held for long-term investment and are included in the balance sheet at their open market values. Any surplus or deficit on revaluation of such properties is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. This policy represents a departure from the requirement of the Companies Act, which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Government grants

Government grants are recognised in the profit and loss account so as to match them with the related expenditure towards which they contribute. Grants received in respect of future accounting periods are included in the balance sheet as deferred income.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal annual instalments over the expected useful lives of the relevant assets.

Government grants of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

Oldham Broadway Developments Limited (Registered number: 0308265)

Notes to the Abbreviated Accounts - continued for the year ended 30 September 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>1,605,009</u>
DEPRECIATION	
At 1 October 2015	21,271
Charge for year	<u>1,605</u>
At 30 September 2016	<u>22,876</u>
NET BOOK VALUE	
At 30 September 2016	<u>1,582,133</u>
At 30 September 2015	<u>1,583,738</u>

3. FIXED ASSET INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Thomas Services Company Limited

Nature of business: property company

Class of shares:	%
ordinary	holding 100.00

The company entered into an agreement with Q Holdings Limited to transfer its holding in that company for shares in Thomas Services Company Limited, a subsidiary of Q Holdings Limited. Oldham Broadway Developments Limited acquired control of Thomas Services Company Limited, and relinquished its shares in Q Holdings Limited on 26 February 2014. Thomas Services Company Limited entered into Members Voluntary Liquidation on 1 September 2015. The investment in Thomas Services Company Limited has been fully provided against.

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>719,075</u>
NET BOOK VALUE	
At 30 September 2016	<u>719,075</u>
At 30 September 2015	<u>719,075</u>

5. CREDITORS

Creditors include an amount of £1,753,301 (2015 - £1,795,232) for which security has been given.

Oldham Broadway Developments Limited (Registered number: 0308265)

Notes to the Abbreviated Accounts - continued for the year ended 30 September 2016

5. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>284,495</u>	<u>354,557</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100
200,000	Redeemable shares	£1	<u>200,000</u>	<u>200,000</u>
			<u>200,100</u>	<u>200,100</u>

The redeemable shares of £1 each rank pari passu in all respects with the ordinary shares of £1 each, except that they:

- are redeemable at any time following the completion by the company of certain contractual obligations set out in the Articles of Association. The company will redeem the shares at par and will pay any dividends which have accrued on the shares up to the date of redemption; and
- carry no voting rights in respect of general meetings of the company.

7. ULTIMATE PARENT COMPANY

The ultimate parent company from 1 October 2015 to 23 December 2015 was Ruttle Plant Holdings Limited, a company incorporated in the United Kingdom. On 24 December 2015, a share for share exchange took place, which saw Groco HR Holdco Limited, a company incorporated in the United Kingdom, become the 100% shareholder of Ruttle Plant Holdings Limited and therefore the company's ultimate parent company from that date.

The company is ultimately controlled by the directors of the ultimate parent company.